

Qualifying for Medicare | Paying for Medicare

You most likely qualify for Medicare if

- You or your spouse worked for at least 40 quarters where:
- Social Security taxes were withheld (or)
- You paid taxes on self-employed income,

If so, then you probably qualify for Medicare.

In that case, there is no monthly premium for Part A (hospitalization).

There is a monthly premium for Part B (medical),

Most beneficiaries pay around \$135 per month for Part B coverage in 2019, however, Social Security (SSA) introduced an income-based premium scale around 10 years ago. Individuals with a Modified Adjusted Gross Income (MAGI) of more than \$85,000, or couples with a MAGI above \$170,000 can pay substantially more for their Part B coverage.

Medicare Part C:

Allows you to receive your Medicare benefits through a private company or carrier that is approved by Medicare. Medicare Advantage plans (which are usually HMO's), are an example which include Part A, Part B and in most cases Part D (separate Rx coverage).

Medicare Part D:

People with traditional PPO type of Medicare Supplement plans need to choose a stand-alone Rx plan or Part D Plan (PDP). You make your Part D election by purchasing an Rx plan from a private Prescription Drug Carrier. The Rx plans generally offer a low option plan (usually around \$30 per month) which will be adequate coverage for common, ordinary, mostly generic meds. They also offer a high option (usually around \$100 - \$120 per month) which will pay better if you have a long list of brand names or high cost specialty drugs, biologicals, etc. then you may well be better off paying more for a high option plan because over the course of the year, your overall share of cost may actually be less.